

Received via Email

RECEIVED
CITY CLERK
C & C OF HONOLULU
2014 OCT 20 AM 10:03

RECEIVED

2014 OCT 20 A 9:48

CITY COUNCIL
HONOLULU, HAWAII

As a fifth generation *keiki o ka 'āina*, I strongly support the recommendation of the Real Property Tax Advisory Commission 2014 to adopt a graduated tax rate for Residential A. It is punitive to have the tax rate jump about 75% from dollar one once the property value exceeds \$1M. The tax rate should be graduated, like the income tax, so that Residential A pays the same rate as owner-occupied property from \$1-\$999K.

Our family has real estate that was passed down to us from our grandparents which we wish to pass on to our children and grandchildren. But if Residential A is not graduated, once the property reaches \$1M, we may have no alternative but to sell our heirloom real property. We do not believe that is fair to our family and will have negative unintended consequences as homes now owned by Hawai'i families become owned by non-residents.

Please change Residential A to the recommended graduated rate.

With warmest personal regards, Michael A. Lilly

Ning, Lilly & Jones
707 Richards St., Suite 700
Honolulu, HI 96813-4623
Work: 808-528-1100
Fax: 808-531-2415
Web: nljlaw.com

MISC. COM. 2526

RPTAC